

Registered

Registration number 2829931

PEDROLLO DISTRIBUTION LIMITED

Abbreviated accounts

for the year ended 30 June 2002



PEDROLLO DISTRIBUTION LIMITED

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PEDROLLO DISTRIBUTION LIMITED

**Abbreviated balance sheet
as at 30 June 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		24,334		9,308
Current assets					
Stocks		88,031		72,307	
Debtors		97,704		90,772	
Cash at bank and in hand		9,853		8,308	
		<u>195,588</u>		<u>171,387</u>	
Creditors: amounts falling due within one year	3	<u>(160,265)</u>		<u>(151,540)</u>	
Net current assets			<u>35,323</u>		<u>19,847</u>
Total assets less current liabilities			<u>59,657</u>		<u>29,155</u>
Creditors: amounts falling due after more than one year			<u>(48,845)</u>		<u>(23,222)</u>
Net assets			<u>10,812</u>		<u>5,933</u>
Capital and reserves					
Called up share capital	4		51		51
Profit and loss account			10,761		5,882
Shareholders' funds			<u>10,812</u>		<u>5,933</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

PEDROLLO DISTRIBUTION LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2002 and

(c) that I acknowledge our responsibilities for:

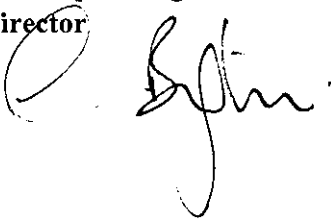
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 5 November 2002 and signed on its behalf by

Christopher Biglin
Director

A handwritten signature in black ink, appearing to read 'C. Biglin', written over the printed name and title.

The notes on pages 3 to 4 form an integral part of these financial statements.

PEDROLLO DISTRIBUTION LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

PEDROLLO DISTRIBUTION LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2002

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2001	40,278	
Additions	24,108	
At 30 June 2002	<u>64,386</u>	
Depreciation		
At 1 July 2001	30,970	
Charge for year	9,082	
At 30 June 2002	<u>40,052</u>	
Net book values		
At 30 June 2002	<u>24,334</u>	
At 30 June 2001	<u>9,308</u>	
3. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	<u>(44,364)</u>	<u>(12,222)</u>
4. Share capital	2002 £	2001 £
Authorised equity		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid equity		
51 Ordinary shares of 1 each	<u>51</u>	<u>51</u>